



## **BEARFACTS 1996 – 2006**

### **Colorado Springs (BEA-EA) [57036]**

Colorado Springs is one of 179 BEA Economic Areas in the nation. Its 2006 population of 668,784 ranked 97th in the nation.

#### **PER CAPITA PERSONAL INCOME**

In 2006 Colorado Springs had a per capita personal income (PCPI) of \$33,165. This PCPI ranked 54th in the United States and was 90 percent of the national average, \$36,714. The 2006 PCPI reflected an increase of 3.5 percent from 2005. The 2005-2006 national change was 5.6 percent. In 1996 the PCPI of Colorado Springs was \$22,170 and ranked 55th in the United States. The 1996-2006 average annual growth rate of PCPI was 4.1 percent. The average annual growth rate for the nation was 4.3 percent.

#### **TOTAL PERSONAL INCOME**

In 2006 Colorado Springs had a total personal income (TPI) of \$22,180,244\*. This TPI ranked 91st in the United States. In 1996 the TPI of Colorado Springs was \$12,369,476\* and ranked 95th in the United States. The 2006 TPI reflected an increase of 5.5 percent from 2005. The 2005-2006 national change was 6.7 percent. The 1996-2006 average annual growth rate of TPI was 6.0 percent. The average annual growth rate for the nation was 5.4 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Colorado Springs. In 2006 net earnings accounted for 72.4 percent of TPI (compared with 69.3 in 1996); dividends, interest, and rent were 15.4 percent (compared with 19.5 in 1996); and personal current transfer receipts were 12.2 percent (compared with 11.2 in 1996). From 2005 to 2006 net earnings increased 4.5 percent; dividends, interest, and rent increased 7.6 percent; and personal current transfer receipts increased 9.4 percent. From 1996 to 2006 net earnings increased on average 6.5 percent each year; dividends, interest, and rent increased on average 3.5 percent; and personal current transfer receipts increased on average 7.0 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Colorado Springs increased from \$16,847,517\* in 2005 to \$17,587,288\* in 2006, an increase of 4.4 percent. The 2005-2006 national change was 5.7 percent. The average annual growth rate from the 1996 estimate of \$9,424,444\* to the 2006 estimate was 6.4 percent. The average annual growth rate for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

USDOC, Bureau of Economic Analysis, April 24, 2008